

AIG Baker Deptford LLC
Statement of Operations
For the Period Ended February 28, 2010

Current Period Actual	Current Period Budget	\$ Variance	% Var	Account Title	Year to Date Actual	Year To Date Budget	\$ Variance	% Var
<u>Income</u>								
\$ 63,646	\$ 0	\$ 63,646	00 %	Base Rent-Shops	\$ 127,292	\$ 0	\$ 127,292	00 %
102,867	0	102,867	00	Base rent-Anchors	205,734	0	205,734	00
(26,323)	0	(26,323)	00	Rent Adjustments-Percentage Rent	(56,008)	0	(56,008)	00
147,000	0	147,000	00	Ground leases long-term	294,000	0	294,000	00
\$ 287,190	\$ 0	\$ 287,190	00 %	Total Base Rents	\$ 571,018	\$ 0	\$ 571,018	00 %
\$ 0	\$ 0	\$ 0	00 %	Vacancy Allowance	\$ 0	\$ 0	\$ 0	00 %
81,776	0	81,776	00	Total Expense Reimbursement	155,098	0	155,098	00
0	0	0	00 %	Other Tenant Income	0	0	0	00 %
\$ 368,966	\$ 0	\$ 368,966	00 %	Total Tenant Income	\$ 726,116	\$ 0	\$ 726,116	00 %
\$ 0	\$ 0	\$ 0	00 %	Other Income	\$ 954	\$ 0	\$ 954	00 %
\$ 368,966	\$ 0	\$ 368,966	00 %	Total Income	\$ 727,070	\$ 0	\$ 727,070	00 %
<u>Expenses</u>								
\$ 0	\$ 0	\$ 0	00 %	Landscaping	\$ 1,984	\$ 0	\$ (1,984)	00 %
0	0	0	00	Parking lot sweeping	3,977	0	(3,977)	00
0	0	0	00	Parking lot repairs/maint.	221	0	(221)	00
1,669	0	(1,669)	00	Trash removal	3,350	0	(3,350)	00
85	0	(85)	00	Other common area maintenance	2,313	0	(2,313)	00
0	0	0	00 %	Licenses fees and permits	400	0	(400)	00
65,056	0	(65,056)	00	Snow removal	111,951	0	(111,951)	00
543	0	(543)	00	Security Allocations	1,093	0	(1,093)	00
2,896	0	(2,896)	00	Electricity	5,672	0	(5,672)	00
5	0	(5)	00	Monitoring and testing	6	0	(6)	00
12,620	0	(12,620)	00	Management fees	27,622	0	(27,622)	00
\$ 82,874	\$ 0	\$ (82,874)	00 %	Total Common Area Maint	\$ 158,589	\$ 0	\$ (158,589)	00 %

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Current Period Actual	Current Period Budget	\$ Variance	% Var	Account Title	Year to Date Actual	Year To Date Budget	\$ Variance	% Var	
\$ 610	\$ 0	\$ 0	\$ (610)	00 %	Property insurance - building	\$ 1,220	\$ 0	\$ (1,220)	00 %
3,482	0	(3,482)	(3,482)	00 %	General liability insurance - build	6,963	0	(6,963)	00 %
\$ 4,092	\$ 0	\$ 0	\$ (4,092)	00 %	Total Insurance	\$ 8,183	\$ 0	\$ (8,183)	00 %
\$ 52,824	\$ 0	\$ 0	\$ (52,824)	00 %	Real estate taxes - land	\$ 102,091	\$ 0	\$ (102,091)	00 %
\$ 52,824	\$ 0	\$ 0	\$ (52,824)	00 %	Total Taxes	\$ 102,091	\$ 0	\$ (102,091)	00 %
\$ 0	\$ 0	\$ 0	\$ 0	Structural/roof repair/maint.	\$ 89	\$ 0	\$ (89)	00 %	
44	0	(44)	(44)	Leasing Commissions	66	0	(66)	00 %	
980	0	(980)	(980)	Salaries and wages Corporate	1,981	0	(1,981)	00 %	
598	0	(598)	(598)	Other Owner Repair & Maint	1,363	0	(1,363)	00 %	
1,327	0	(1,327)	(1,327)	Legal services admin.	9,842	0	(9,842)	00 %	
223	0	(223)	(223)	Bank Charges	530	0	(530)	00 %	
\$ 3,172	\$ 0	\$ 0	\$ (3,172)	00 %	Total Owners Expense	\$ 13,871	\$ 0	\$ (13,871)	00 %
\$ 142,962	\$ 0	\$ 0	\$ (142,962)	00 %	Total Operating Expense	\$ 282,734	\$ 0	\$ (282,734)	00 %
\$ 226,004	\$ 0	\$ 511,928	\$ 511,928	00 %	Net Operating Income	\$ 444,336	\$ 0	\$ 444,336	00 %
\$ 226,004	\$ 0	\$ 226,004	\$ 226,004	00 %		\$ 444,336	\$ 0	\$ 444,336	00 %
\$ 105,747	\$ 0	\$ 0	\$ (105,747)	00 %	Interest on mortgages payable	\$ 220,669	\$ 0	\$ (220,669)	00 %
\$ 105,747	\$ 0	\$ 0	\$ (105,747)	00 %	Total Interest Expense	\$ 220,669	\$ 0	\$ (220,669)	00 %
\$ 27,997	\$ 0	\$ 0	\$ (27,997)	00 %	Depreciation land improvements	\$ 55,993	\$ 0	\$ (55,993)	00 %
46,195	0	(46,195)	(46,195)	00 %	Depreciation buildings	92,465	0	(92,465)	00 %
3,191	0	(3,191)	(3,191)	00 %	Depreciation tenant improvement	6,381	0	(6,381)	00 %
6,722	0	(6,722)	(6,722)	00 %	Amortization-Deferred Lease Cost	13,445	0	(13,445)	00 %
\$ 84,105	\$ 0	\$ 0	\$ (84,105)	00 %	Total Dep & Amortization	\$ 168,284	\$ 0	\$ (168,284)	00 %
\$ 0	\$ 0	\$ 0	\$ 0	00 %	Gain (Loss) on sale-shopping center	\$ 0	\$ 0	\$ 0	00 %
\$ 0	\$ 0	\$ 0	\$ 0	00 %	Gain (Loss) on sale-outparcels	\$ 0	\$ 0	\$ 0	00 %
\$ 36,152	\$ 0	\$ 0	\$ 36,152	00 %	Net Income(Loss)	\$ 55,383	\$ 0	\$ 55,383	00 %

Property: DEP.000 Deptford Landing Shopping Cnt

<u>Unit</u>	<u>Tenant Name</u>	<u>Status</u>	Total Sq Ft	Pct of Property	Monthly Rent	Other Mthly Charges	Total Charges	Annual Rent	Total Annual Revenue	Annual Rent Per Sq Ft	Rent Commence Date	Lease Expire Date
A-100	Five Guys Famous Burgers	OCCUPIED	2,400	.46 %	5,600	1,276	6,876	67,200	82,512	28.00	10-11-2008	10-31-2013
A-104	Great Clips	OCCUPIED	1,200	.24 %	3,400	638	4,038	40,800	48,456	34.00	04-24-2008	04-30-2013
A-106	Spa & Nails	SIGNED	1,200	.24 %			0		0		03-01-2010 11-02-2007	02-28-2013 11-30-2012
A-108		SIGNED	1,200	.24 %			0		0		06-28-2008	08-31-2011
A-110	Cricket (Metro PCS)	OCCUPIED	1,200	.24 %	3,348	638	3,986	40,176	47,032	33.48	07-03-2008	07-31-2013
A-112		VACANT	1,200	.24 %			0		0			
A-116	America's Best Contacts	OCCUPIED	3,600	.71 %	9,300	1,914	11,214	111,600	134,568	31.00	02-06-2008	02-28-2013
A-122	T-Mobile #NJDE003167	OCCUPIED	2,400	.46 %	7,000	1,346	8,346	84,000	100,152	35.00	02-21-2009	02-28-2019
Anc A	Wal-Mart #J422 (Deptfd, NJ)	OCCUPIED	220,317	43.63 %	80,667	0	80,667	968,000	968,000	4.39	10-29-2007	10-28-2027
Anc B	H H Gregg	VACANT	30,742	6.09 %			0		0		03-15-2010	03-31-2020
Anc C	Michaels #7809	OCCUPIED	23,898	4.73 %	28,379	2,987	31,366	340,547	376,394	14.25	09-17-2008	09-30-2018
Anc D	Office Max #1483	OCCUPIED	20,014	3.96 %	33,357	0	33,357	400,280	400,280	20.00	12-27-2007	01-31-2018
Anc E	PetSmart	OCCUPIED	24,679	4.89 %	41,132	3,085	44,217	493,580	530,599	20.00	10-01-2007	
Anc F	Sam's Club #6670	OCCUPIED	140,029	27.73 %	53,033	0	53,033	646,000	646,000	4.61	10-29-2007	10-28-2027
PA-101	Deptford Family Dental	OCCUPIED	3,200	.63 %	9,333	1,701	11,035	112,000	132,416	35.00	03-16-2009	03-31-2019
PA-103	We R Wireless	OCCUPIED	1,750	.35 %	3,646	930	4,576	43,750	54,915	25.00	06-01-2009	05-31-2014
PA-104	GameStop #6010	OCCUPIED	1,750	.35 %	5,104	875	5,979	61,250	71,750	35.00	12-11-2008	01-31-2014
Pad B		VACANT	7,000	1.39 %			0		0			
Pad D	Jard-The Gally & Jewl-2475	OCCUPIED	5,996	1.19 %	12,500	3,563	16,063	150,000	192,751	25.02	10-23-2007	01-31-2028
PC-101		SIGNED	4,500	.89 %			0		0		10-02-2009	
PC-104		VACANT	2,500	.50 %			0		0			

As of: 02-28-2010

Date: 04-06-10
Time: 3:37 pm

Property: DEP.000 Deptford Landing Shopping Cent

<u>Unit</u>	<u>Tenant Name</u>	<u>Status</u>	Total Sq Ft	Pct of Property	Monthly Rent	Other Mthly Charges	Total Charges	Annual Rent	Total Annual Revenue	Annual Rent Per Sq Ft	Rent Commence Date	Rent Expire Date
PE-101	The Mattress Factory	OCCUPIED	4,150	.82 %	13,315	2,293	15,607	159,775	187,290	38.50	02-16-2009	02-28-2019
Property	DEP.000 Summary Totals:		504,925		309,913	21,246	331,160	3,718,958	3,973,914	383.25		
	Total Occupied Sq Ft (Total):		456,583		90.43 %							
	Total Vacant Sq Ft (Total):		48,342		9.57 %							
	Total Sq Ft (Total):		504,925		100.00 %							
	Total Monthly Rent For Occupied Units:		309,913									
	Total Other Monthly Charges For Occupied Units:		21,246									
	Total Monthly Charges		331,160									